

**POINEER POLYMERS LTD  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2023**

CERTIS CHARTERED CERTIFIED ACCOUNTANTS LIMITED  
329 BRADFORD ROAD  
HUDDERSFIELD  
WEST YORKSHIRE  
HD1 6ER

**POINEER POLYMERS LTD**  
**Unaudited Financial Statements**  
**For The Year Ended 28 February 2023**

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**POINEER POLYMERS LTD**  
**Balance Sheet**  
**As At 28 February 2023**

Registered number: 11201570

		<b>2023</b>		<b>2022</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>3</b>		45,429		55,401
			45,429		55,401
<b>CURRENT ASSETS</b>					
Stocks	<b>4</b>	24,421		24,846	
Debtors	<b>5</b>	101,321		104,991	
Cash at bank and in hand		63,654		5,206	
		189,396		135,043	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>6</b>	(51,808 )		(22,116 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			137,588		112,927
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			183,017		168,328
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>7</b>		(81,808 )		(107,786 )
<b>NET ASSETS</b>			101,209		60,542
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>8</b>		4		4
Profit and Loss Account			101,205		60,538
<b>SHAREHOLDERS' FUNDS</b>			101,209		60,542

**POINEER POLYMERS LTD**  
**Balance Sheet (continued)**  
**As At 28 February 2023**

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For the year ending 28 February 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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Mr RINDO CHERUTHURUTHI  
Director

31/05/2023

The notes on pages 3 to 5 form part of these financial statements.

**POINEER POLYMERS LTD**  
**Notes to the Financial Statements**  
**For The Year Ended 28 February 2023**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

**1.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	18
Fixtures & Fittings	18
Computer Equipment	18

**1.4. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**1.5. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**POINEER POLYMERS LTD**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 28 February 2023**

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 9 (2022: 4)

**3. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Fixtures &amp; Fittings</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
As at 1 March 2022	61,833	1,500	1,240	64,573
As at 28 February 2023	61,833	1,500	1,240	64,573
<b>Depreciation</b>				
As at 1 March 2022	7,671	822	679	9,172
Provided during the period	9,749	122	101	9,972
As at 28 February 2023	17,420	944	780	19,144
<b>Net Book Value</b>				
As at 28 February 2023	44,413	556	460	45,429
As at 1 March 2022	54,162	678	561	55,401

**4. Stocks**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Stock - materials	24,421	24,846
	24,421	24,846

**5. Debtors**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Other debtors	10,000	-
Directors' loan accounts	91,321	104,991
	101,321	104,991

**6. Creditors: Amounts Falling Due Within One Year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Corporation tax	20,976	12,675
VAT	-	6,685
Other creditors	30,832	2,756
	51,808	22,116

**7. Creditors: Amounts Falling Due After More Than One Year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Bank loans	81,808	107,786
	81,808	107,786

**POINEER POLYMERS LTD**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 28 February 2023**

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**8. Share Capital**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Allotted, Called up and fully paid	4	4

**9. Directors Advances, Credits and Guarantees**

Included within Debtors are the following loans to directors:

The above loan is unsecured, interest free and repayable on demand.

**10. General Information**

POINEER POLYMERS LTD is a private company, limited by shares, incorporated in England & Wales, registered number 11201570 . The registered office is UNIT 29 MILTOWN STREET, POINEER MILL, RADCLIFFE, MANCHESTER, M26 1WN.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.